

Finance Committee
Meeting Minutes
Tuesday, May 22, 2018

The meeting was called to order at 10:02 am by Rosanne Buglione. Members in attendance were Bob Collister, Mike Coito, Suellen Coito, Treasurer/ Liaison and Debbie Fulton, CAM, CMCA, AMS, PCAM, on the phone was RoseAnn Buglione. Absent were Susan Widen and Jacqueline Marrison.

A motion was duly made by Bob and seconded by Mike to approve the minutes of April 3rd, 2018. The motion passed unanimously.

Facilities proposal for 2019 items – Debbie advised the request for Board action for new fencing at the pool was received from the Facilities committee. The proposed cost to repair is \$3,376 and to replace at \$22,200. The committee also submitted forms for new blinds in the gym and clubhouse as well as for new bike racks. Table until more information is received from the Facilities committee. Suellen will get the information she has on the projects to Debbie who will forward to the committee members.

Holiday décor costs – Debbie explained the quotes that have been received to date. The quote from the company who did the work last year has increased by \$371. The committee will recommend to the board that the Beautification committee handle the quotes.

Insurance discount – There is no discount for paying early, the total premium has to be paid in full, either by the association or by a funding agreement.

Movement of \$100,000 from lawsuit to paving – There are not sufficient cash flow to move the funds at this time.

Building equity spreadsheet – The spreadsheet was discussed as well as a brief discussion of the proposed 2019 budget. Will cover the budget in detail in June.

The committee requested Debbie add a column to the proposed 2019 budget showing the 2017 actual expenses.

The next meeting of the Finance Committee will be June 19th at 10 AM.

The meeting was adjourned at 11:56